

FORM 51-102F3

MATERIAL CHANGE REPORT

Item 1. Name and Address of Company

Vecima Networks Inc.
771 Vanalman Avenue
Victoria, British Columbia,
V8Z 3B8

Item 2. Date of Material Change

March 26, 2012

Item 3. News Release

The news release was disseminated through Marketwire on March 26, 2012.

Item 4. Summary of Material Change

The Company executed an OEM agreement for a new network platform with a prominent digital video access equipment vendor.

Item 5. Full Description of Material Change

5.1 Full Description of Material Change

The Company executed an OEM agreement for a new network platform with a prominent digital video access equipment vendor. Under the agreement, the Company will design, manufacture and supply network equipment platforms that interface to the already deployed network devices which are used to provide digital video services. The new equipment builds on the Company's established cable headend technology which includes downstream QAM modulation, MPEG decoding, analog television encoding and return path demodulator products.

Under the terms of the agreement, the OEM customer has committed to purchase a minimum number of platforms totalling approximately \$19 million within two years of the date the customer first ships its new product. The Company believes the uptake of the platforms will be significantly higher than the minimum purchase quantity over the duration of the product's life. The Company expects to start shipping equipment in the middle of calendar year 2013.

Forward-Looking Statements

Certain statements in this material change report may constitute forward-looking statements within the meaning of applicable securities laws. All statements other than statements of historical fact are forward-looking statements. These statements include but are not limited to statements regarding management's intentions, belief or current expectations with respect to market and general economic conditions, future sales and revenue expectations, future costs and operating performance. These statements are not guarantees of future

performance and involve risks and uncertainties that are difficult to predict, and/or are beyond our control. A number of important factors could cause actual outcomes and results to differ materially from those expressed in these forward-looking statements. These factors include, but are not limited to, the current significant general economic uncertainty and credit and financial market volatility and the distinctive characteristics of the Company's operations and industry and customer demand that may have a material impact on, or constitute risk factors in respect of the Company's future financial performance, as set forth under the heading "Risk Factors" in the Company's Annual Information Form dated September 28, 2011, a copy of which is available at www.sedar.com. In addition, although the forward-looking statements in this material change report are based on what management believes are reasonable assumptions, such assumptions may prove to be incorrect. Consequently, readers should not place undue reliance on such forward-looking statements. In addition, these forward-looking statements relate to the date on which they are made. The Company disclaims any intention or obligation to update or revise any forward-looking statements, as a result of new information, future events or otherwise, except as required by law.

5.2 Disclosure for Restructuring Transactions

Not applicable.

Item 6. Reliance on Subsection 7.1(2) of National Instrument 51-102

Not applicable.

Item 7. Omitted Information

Not applicable.

Item 8. Executive Officer

For further information please contact Sumit Kumar, President of the Company, telephone: (250) 881-1982.

Item 9. Date of Report

March 26, 2012

VECIMA NETWORKS INC.

Per: (signed) "Sumit Kumar"
Sumit Kumar,
President